

OSTER RESEARCHING SERVICES

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February 14, 2012

30086-A
RECORDATION NO. _____ FILED

FEB 14 '12 -3 56 PM

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

SURFACE TRANSPORTATION BOARD

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Memorandum of Assignment Agreement dated 1/30/12

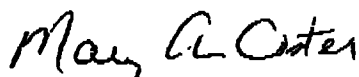
Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue, Suite 700
Minneapolis, Minnesota 55402

Assignor: Rio Grande Chemical, Ltd.
901 Lindberg
McAllen, Texas 78502

Equipment: 50, 3280 cf Covered Hoppers
RGCX 1492-1541

Please record this agreement as a secondary document to STB Recordation # 30086.
The filing fee of \$41 is enclosed. Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

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SURFACE TRANSPORTATION BOARD

WELLS
FARGO

Memorandum of Assignment Agreement

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

This Memorandum of Assignment Agreement ("Memorandum of Assignment") made and entered into as of this 30 day of January, 2012, by and between Rio Grande Chemical, Ltd, a Texas limited partnership ("Assignor") and WELLS FARGO EQUIPMENT FINANCE, INC., a Minnesota corporation ("Assignee").

WITNESSETH

1. Assignor has agreed to assign to Assignee that certain Addendum # 1 dated September 12, 2011 to Rider No. 13 dated June 3, 2011 to Railcar Net Leasing Agreement dated April 1, 2004, between Assignor, as Lessor and Halliburton Energy Services, Inc., as Lessee for the Fifty (50) 2001 Trinity Covered Hopper Railcars bearing the railroad reporting markings set forth on Schedule A hereto.
2. This Memorandum of Assignment Agreement shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

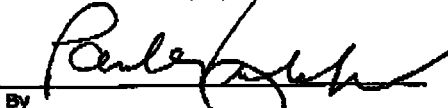
In Witness Whereof, the parties hereto have caused this Memorandum of Assignment to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of January 30, 2012.

WELLS FARGO EQUIPMENT FINANCE, INC.

Rio Grande Chemical, Ltd

Rio Grande Chemical (GP), L.L.C., Its General Partner





Jacqueline P. Barragan

Title Vice President
Loan Administration Manager

Paul G. Veale, Jr., Its Manager

Title

WELLS
FARGO

Assignment of Leases and Subleases

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

This Assignment is made by Rio Grande Chemical, Ltd. (the "Customer") in favor of Wells Fargo Equipment Finance, Inc. ("Assignee").

WHEREAS Assignee has financed certain equipment as further described on the Exhibit A attached hereto (the "Equipment") for the Customer by way of the following described lease, installment sale contract, or promissory note (the "Contract"): Contract Number 304893-700 dated as of January 30, 2012; and

WHEREAS the Customer has leased the Equipment to Halliburton Energy Services, Inc. pursuant to the following described lease, as the case may be: Addendum # 1 dated September 12, 2011 to Rider No. 13 dated June 3, 2011 to Railcar Net Leasing Agreement dated April 1, 2004 between Rio Grande Chemical, Ltd. and Halliburton Energy Services, Inc.

WHEREAS the foregoing lease and each and every other lease of the Equipment that the Customer may in the future enter into as lessor with its customer as lessee is referred to herein as a "Rental Agreement" and the lessee from the Customer under such Rental Agreement is referred to herein as the "User".

NOW THEREFORE as security for the payment and performance of the Contract, the Customer hereby assigns to Assignee, and grants Assignee a security interest in, each Rental Agreement and all of the Customer's rights to payment and all other rights thereunder, including the right to exercise the Customer's rights and remedies upon a default thereunder, together with proceeds of any and all of the foregoing. Upon default in the Contract, Assignee shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as adopted in Minnesota, and Assignee may notify the User or Users to make payments owing under the related Rental Agreement directly and solely to Assignee.

1. The Customer acknowledges and agrees that Assignee's ownership interest or security interest in the Equipment and its rights under the Contract are and shall at all times remain superior to the Customer's interest as lessor and to the User's interest as lessee of the Equipment under each Rental Agreement.
2. Following a default in the Contract, the Customer agrees that Assignee shall have the right to direct the User under any outstanding Rental Agreement to make payments thereunder directly and solely to Assignee.
3. The Customer agrees to deliver to Assignee the original of any Rental Agreement together with all related documents. The Customer will permit Assignee to stamp each Rental Agreement left in the Customer's possession with a legend reflecting Assignee's interest therein.
4. Upon request by Assignee after an Event of Default under the Contract, the Customer will prepare, have signed, notarized and sent to Assignee for filing with the Surface Transportation Board, a memorandum of lease between Customer and User naming the User as debtor and the Customer as secured party, and assign the same to Assignee.
5. Assignee does not assume and shall have no liability to pay or perform any of the obligations of the Customer under any Rental Agreement.
6. This Assignment shall be binding upon and inure to the benefit of the successors and assigns of Assignee and the Customer. Assignee may assign its rights under this Assignment without notice to or the consent of the Customer.

Dated as of: January 30, 2012

Rio Grande Chemical, Ltd.

By:  (GP), L.L.C.

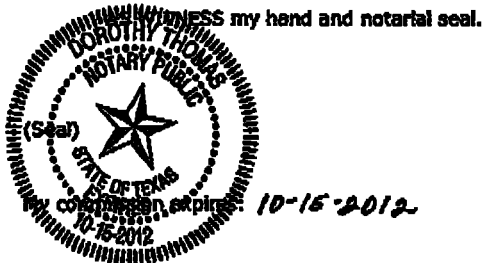
By

Paul G. Veale, Jr., Its Manager

Title

STATE OF Texas
COUNTY OF Hidalgo

On this 10 day of Feb., 2012, before me a Notary Public of the City and State aforesaid, personally appeared Paul G. Veale, Jr. to me personally known who being by me duly sworn, says that (he/she) is a Mgr. of G.P. of Rio Grande Chemical, Ltd. that foregoing instrument is/was signed on behalf of said limited partnership by authority of its Board of Directors, and (he/she) acknowledged that the execution of the foregoing instrument was the free act and deed of said limited partnership.



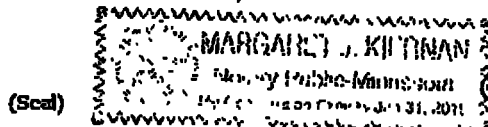
Dorothy Thomas
Notary Public



STATE OF Mich
COUNTY OF Alcona

On this 18th day of Feb, 2012, before me a Notary Public of the City and State aforesaid, personally appeared Jacqueline P. Pagan to me personally known who being by me duly sworn, says that (he/she) is a VP of Walt Disney Corp. that foregoing instrument is/was signed on behalf of said corporation by authority of its Board of Directors, and (he/she) acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.



Margaret J. Kinnan
Notary Public

My commission expires:

Schedule A

to Memorandum of Assignment Agreement

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9906-070 | Minneapolis, MN 55402



Debtor: Rio Grande Chemical, Ltd.

(50) 2001 Trinity built 110-Ton, 3281 c.f. Hopper Railcars with the following markings:

Markings	Markings	Markings	Markings	Markings
RGCX 1492	RGCX 1502	RGCX 1512	RGCX 1522	RGCX 1532
RGCX 1493	RGCX 1503	RGCX 1513	RGCX 1523	RGCX 1533
RGCX 1494	RGCX 1504	RGCX 1514	RGCX 1524	RGCX 1534
RGCX 1495	RGCX 1505	RGCX 1515	RGCX 1525	RGCX 1535
RGCX 1496	RGCX 1506	RGCX 1516	RGCX 1526	RGCX 1536
RGCX 1497	RGCX 1507	RGCX 1517	RGCX 1527	RGCX 1537
RGCX 1498	RGCX 1508	RGCX 1518	RGCX 1528	RGCX 1538
RGCX 1499	RGCX 1509	RGCX 1519	RGCX 1529	RGCX 1539
RGCX 1500	RGCX 1510	RGCX 1520	RGCX 1530	RGCX 1540
RGCX 1501	RGCX 1511	RGCX 1521	RGCX 1531	RGCX 1541

Debtor:

Rio Grande Chemical, Ltd.

By: Rio Grande Chemical (GP), L.L.C., Its General Partner

by

Paul G. Veale, Jr., Its Manager
Title